

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF SOUTH CAROLINA

IN THE MATTER OF:	)	Case No. 04-07205-W
	)	Chapter 7
Emad and Inas Yacoub	)	Asset Case
	)	
Debtor.	)	
_____	)	

**NOTICE OF OPPORTUNITY FOR HEARING AND APPLICATION  
FOR SALE OF ASSETS SUBJECT TO ALL LIENS**

TO: ALL CREDITORS AND PARTIES IN INTEREST:

YOU ARE HEREBY NOTIFIED on September 13, 2004, Ralph C. McCullough, II, as Trustee in the above-referenced bankruptcy filed this Application for Sale of Assets Subject to All Liens in which he proposes to sell the property herein described subject to all liens and encumbrances according to the terms and conditions stated below. A copy of the proposed Order Authorizing Sale of Assets Subject to All Liens accompanies this Notice and Application.

TAKE FURTHER NOTICE that any response, return and/or objection to the Application should be filed with the Clerk of the Bankruptcy Court and served on all parties in interest within twenty (20) days from the date of this notice.

TAKE FURTHER NOTICE that no hearing will be held on this Application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **October 19, 2004 at 9:00 A.M.** at the United States Bankruptcy Court, District of South Carolina, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale with reserve.

PROPERTY TO BE SOLD: 1996 Mercedes Benz S420.

**PROPERTY IS SOLD "AS IS, WHERE IS"**

PRICE: \$4,155.00

APPRAISAL VALUE: \$7,055.00 per Debtors' Schedules.

BUYERS: Emad and Inas Yacoub.

BUYERS ARE THE DEBTORS.

PLACE AND TIME OF SALE: This sale shall take place within ten (10) days following the entry of the Order Approving the Sale by the U.S. Bankruptcy Court.

SALES AGENT/AUCTIONEER/BROKER: None.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: None.

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately \$1,038.75, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The Trustee is informed and believes that there are no liens on this property.

EXPENSES OF SALE: None.

DEBTOR'S EXEMPTION:\$2,400.00. In this situation, the property is being sold back to the debtors. Therefore, the debtors are utilizing the claimed exemption of \$2,400.00 towards the purchase price of the equity by waiving their right to receive any exemption in the proceeds.

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: \$4,155.00.

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by Private Sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Application.

Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee, trustee or debtor in possession, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, Strom Thurmond Federal Building, 1835 Assembly Street, Suite 953, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited herein.** If an objection is filed and served, a hearing will be held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

Applicant requests that F.R.B.P. 6004(g) not be applicable in this matter and that Trustee be able to immediately enforce and implement any Order Authorizing Sale of Assets Subject to All Liens associated with this Notice.

WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets Subject to All Liens, waiving F.R.B.P. 6004(g) as relates to the Order Authorizing Sale of Assets subject to all liens as associated with this Notice thereby allowing Applicant/Trustee the right to immediately enforce and implement the Order Authorizing Sale of Assets Subject to All Liens and for such other and further relief as may be proper.

/s/ Ralph C. McCullough, II

Ralph C. McCullough, II, Trustee

Post Office Box 1799

Columbia, South Carolina 29202

(803) 765-2935

District Court I.D. No.: 2786

Columbia, South Carolina

September 13 , 2004

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**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the Notice of Application and Opportunity for Hearing, Application for Sale of Property Subject to All Liens and a proposed Order Authorizing Sale of Assets Subject to All Liens in the above-captioned matter was mailed to the attached list by depositing same in the United States Mail, with sufficient postage affixed, and addressed as indicated.

/s/ Kimberly B. Johnson  
Kimberly B. Johnson  
Post Office Box 1799  
Columbia, South Carolina 29202  
(803) 765-2935

September 13, 2004